HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: March 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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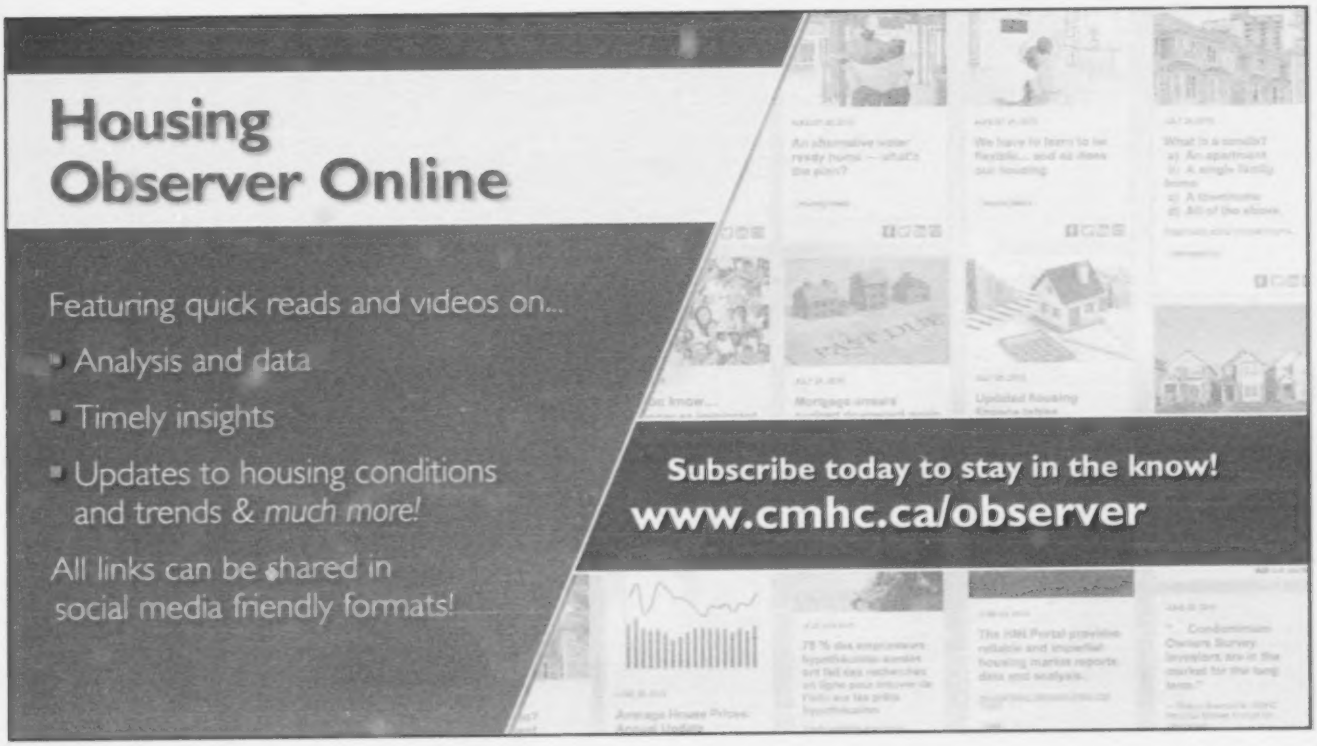
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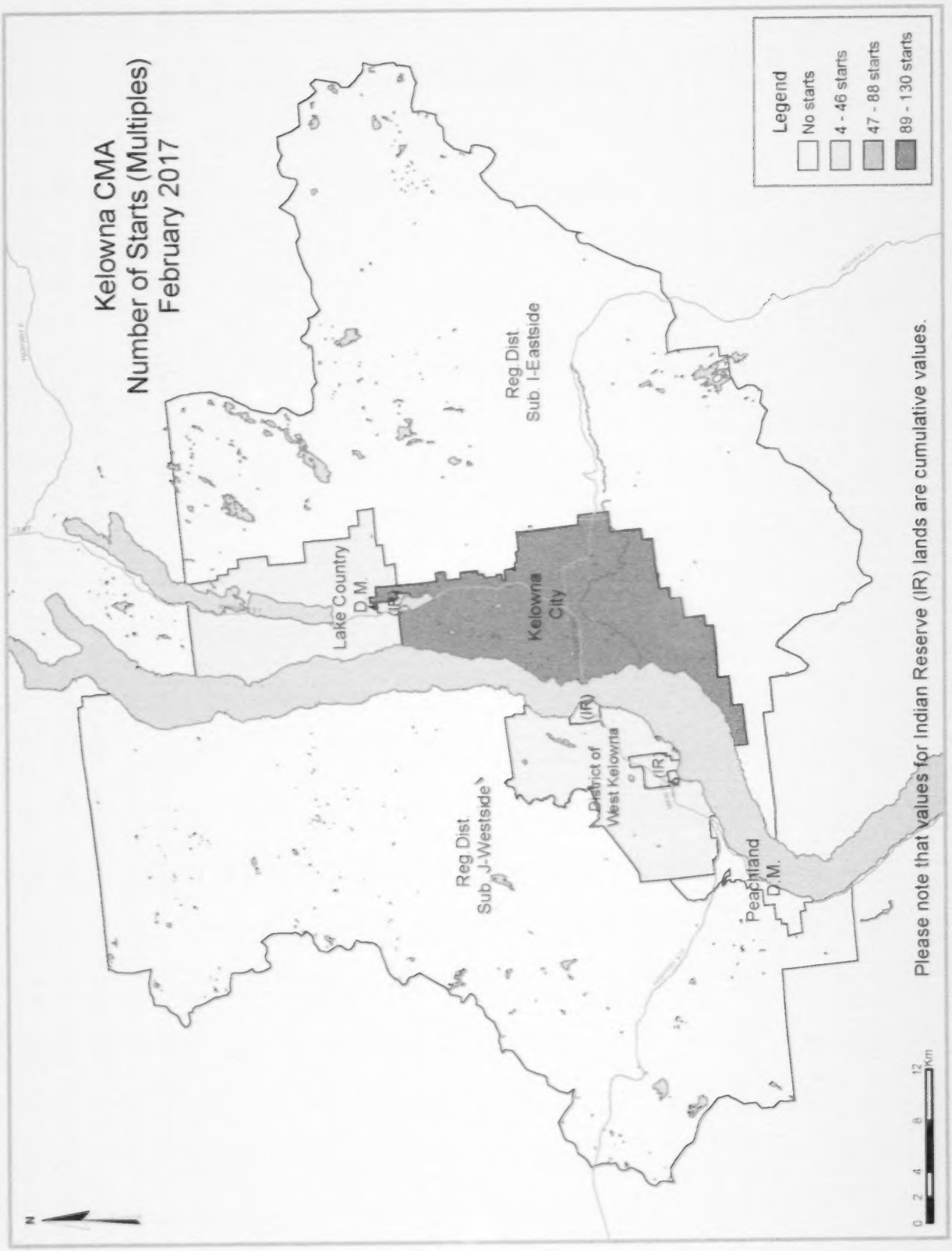
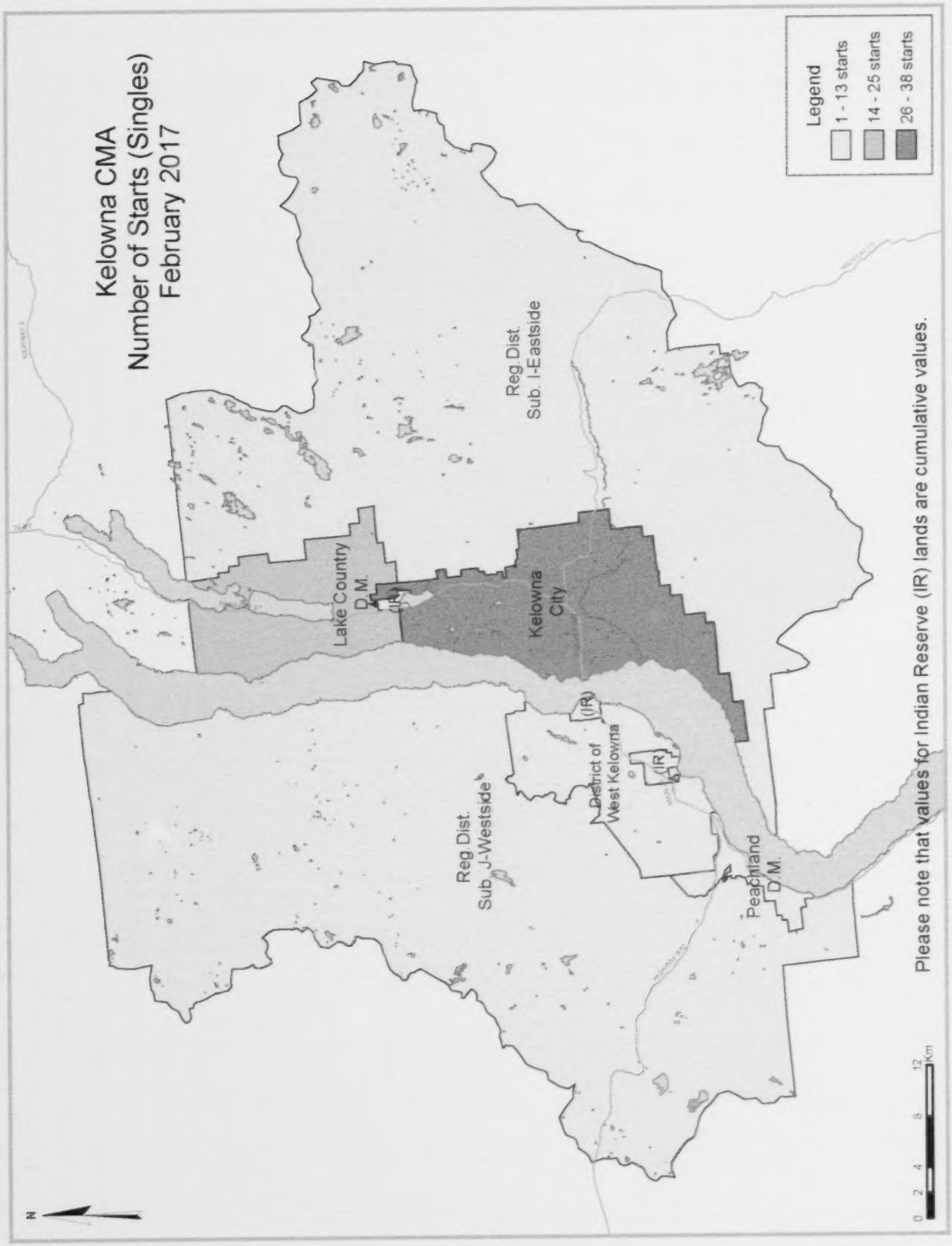
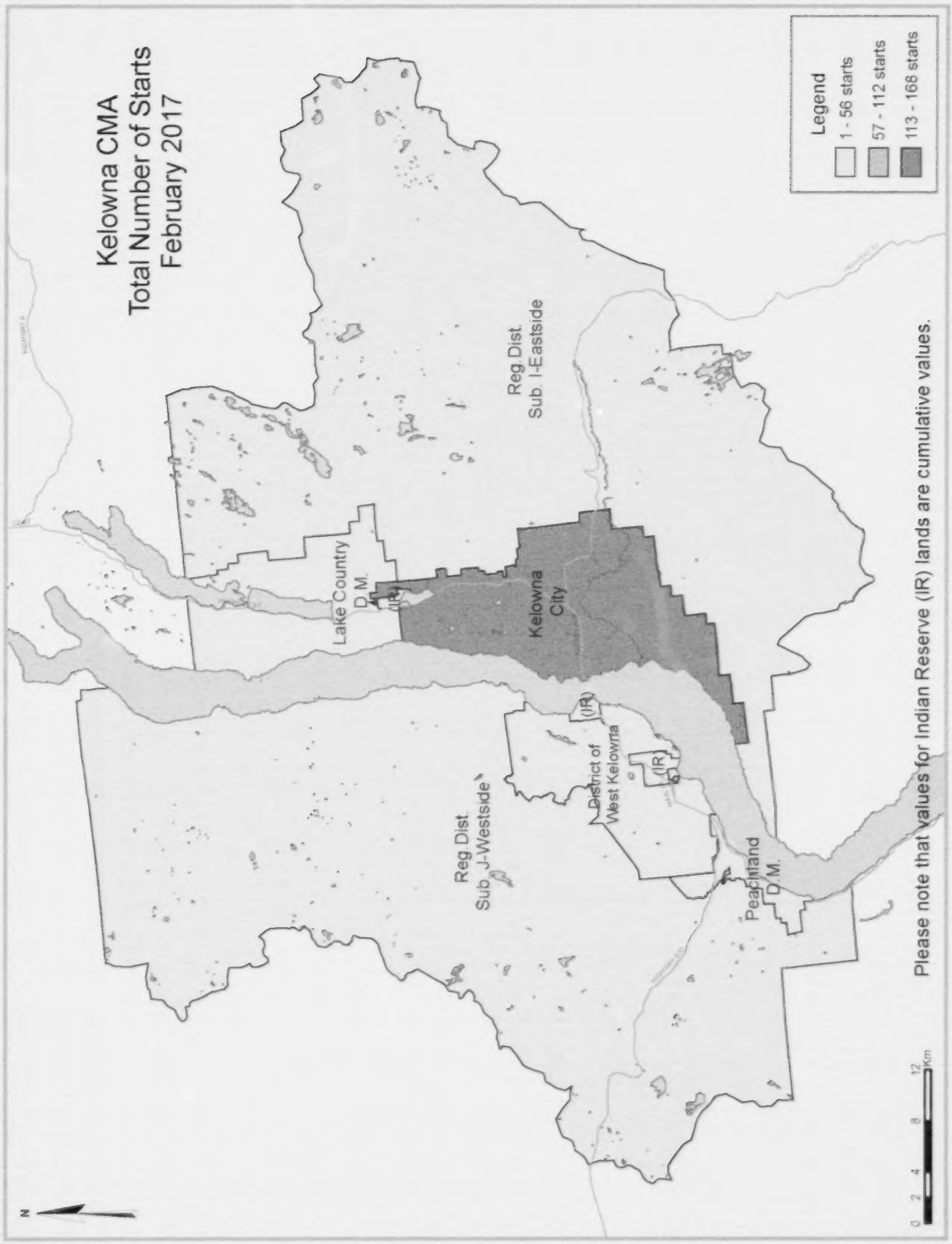
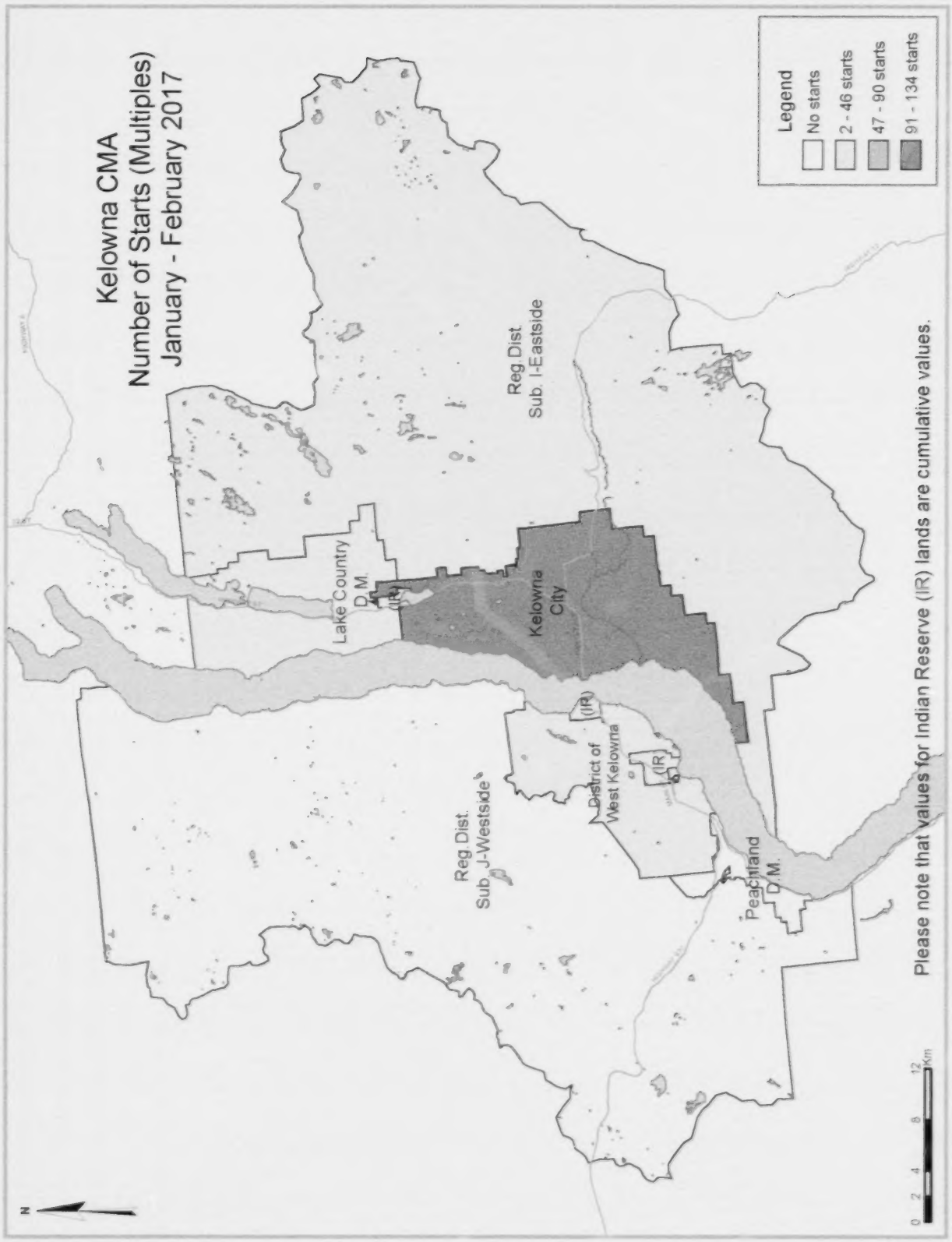
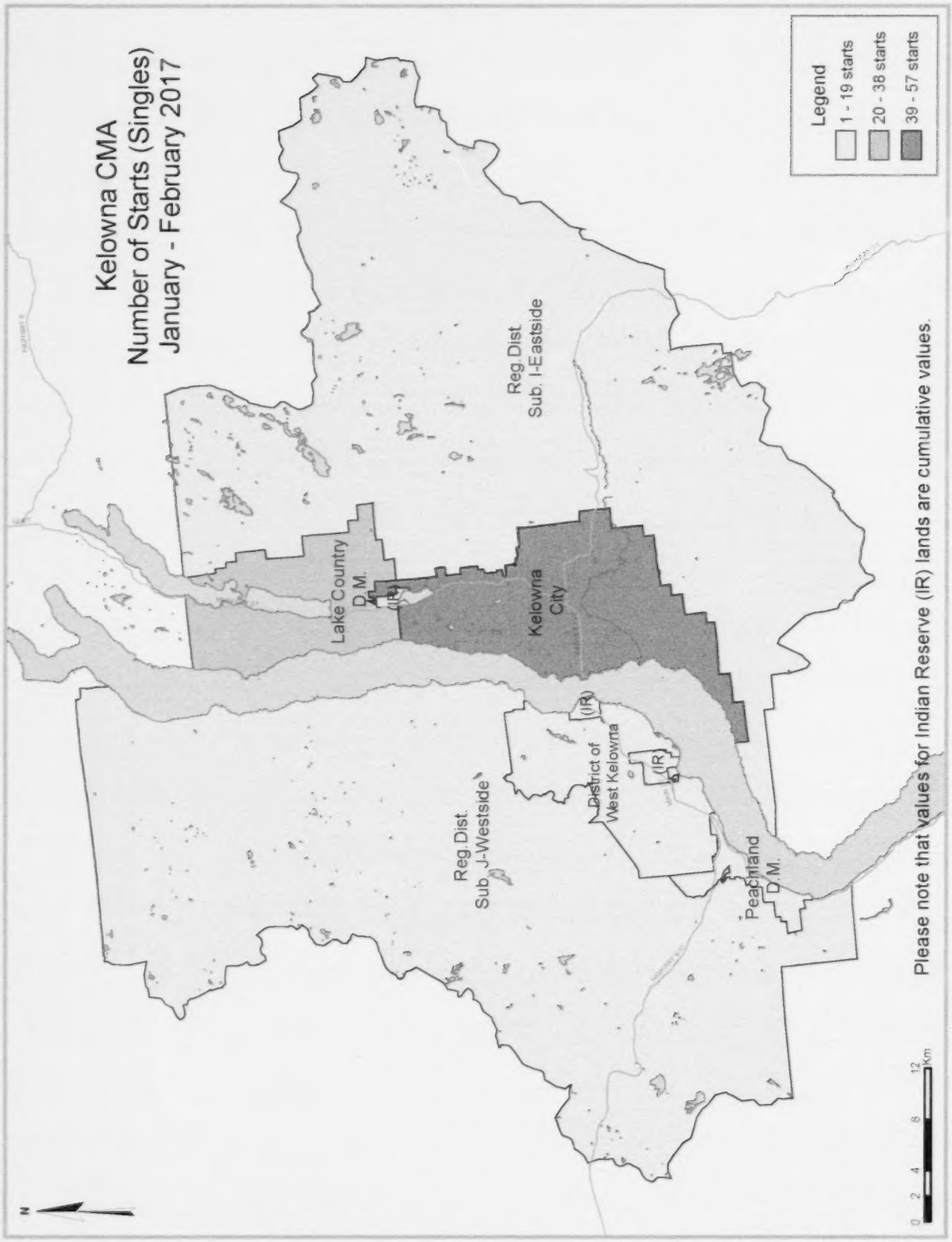
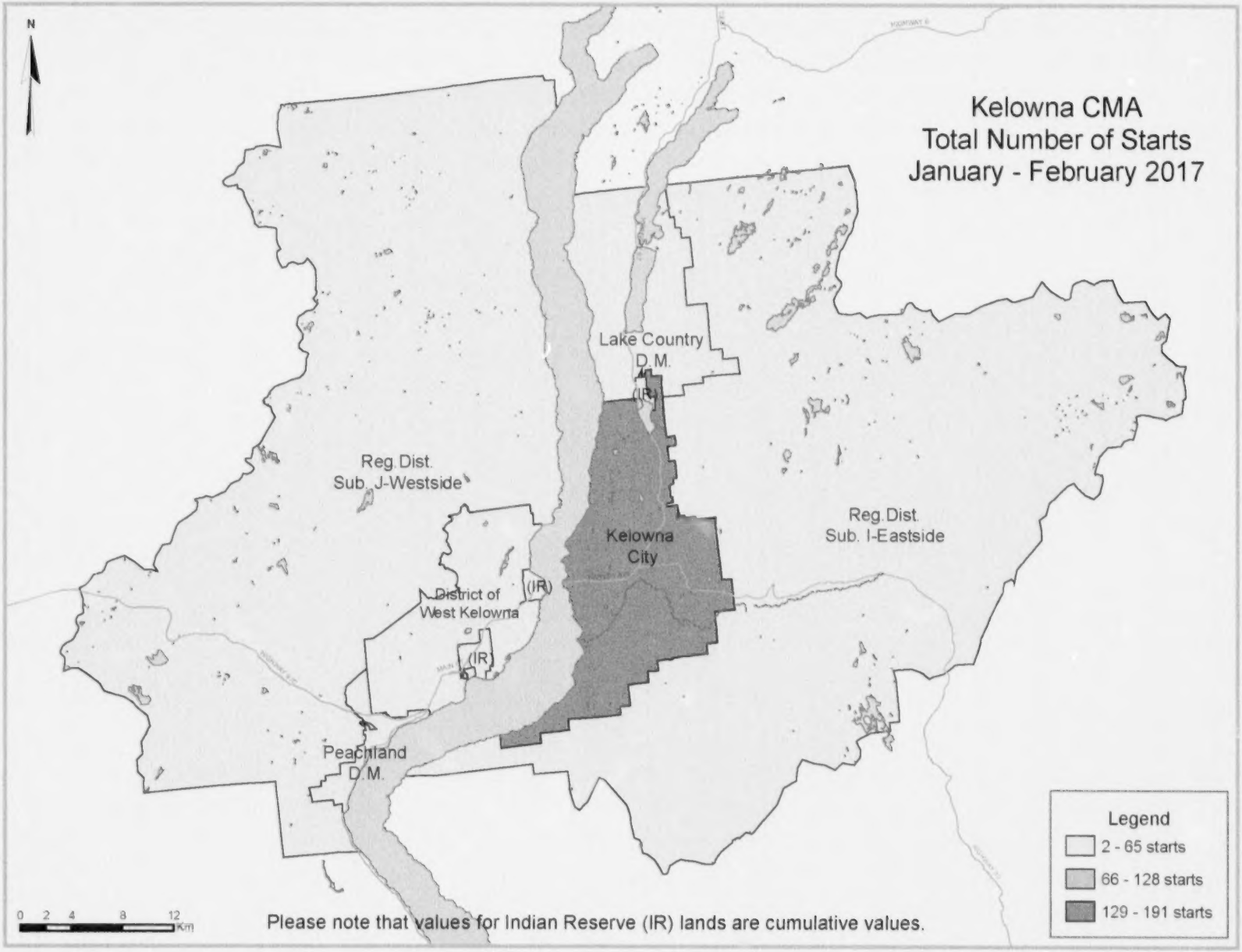

Kelowna CMA
Number of Starts (Multiples)
February 2017
Legend
No starts
4 - 46 starts
47 - 88 starts
89 - 130 starts
Reg.Dist
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
February 2017
Legend
1 - 13 starts
14 - 25 starts
26 - 38 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg. Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
February 2017
Legend
1 - 56 starts
57 - 112 starts
113 - 168 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Multiples)
January - February 2017
Legend
No starts
2 - 46 starts
47 - 90 starts
91 - 134 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
January - February 2017
Legend
1 - 19 starts
20 - 38 starts
39 - 57 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


N
Kelowna CMA
Total Number of Starts
January - February 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 65 starts
66 - 128 starts
129 - 191 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2017		
Kelowna CMA[1]	January 2017	February 2017
Trend[2]	2,073	2,114
SAAR	967	2,757
	February 2016	February 2017
Actual		
February - Single-Detached	49	68
February - Multiples	262	154
February - Total	311	222
January to February - Single-Detached	82	108
January to February - Multiples	283	165
January to February - Total	365	273

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2017	63	10	5	2	25	99	3	15	222
February 2016	45	0	0	1	6	0	3	256	311
% Change	40.0	n/a	n/a	100.0	**	n/a	0.0	-94.1	-28.6
Year-to-date 2017	100	12	5	4	27	99	4	22	273
Year-to-date 2016	75	6	0	1	19	0	6	258	365
% Change	33.3	100.0	n/a	**	42.1	n/a	-33.3	-91.5	-25.2
UNDER CONSTRUCTION									
February 2017	582	74	10	57	208	688	38	191	1,848
February 2016	478	72	0	1	236	248	23	415	1,473
% Change	21.8	2.8	n/a	**	-11.9	177.4	65.2	-54.0	25.5
COMPLETIONS									
February 2017	34	8	0	1	14	0	5	5	67
February 2016	40	16	0	0	15	72	2	6	151
% Change	-15.0	-50.0	n/a	n/a	-6.7	-100.0	150.0	-16.7	-55.6
Year-to-date 2017	70	14	0	1	37	0	6	85	213
Year-to-date 2016	71	20	0	0	23	72	22	60	268
% Change	-1.4	-30.0	n/a	n/a	60.9	-100.0	-72.7	41.7	-20.5
COMPLETED & NOT ABSORBED									
February 2017	64	6	0	1	29	0	n/a	n/a	100
February 2016	90	22	0	0	32	3	n/a	n/a	147
% Change	-28.9	-72.7	n/a	n/a	-9.4	-100.0	n/a	n/a	-32.0
ABSORBED									
February 2017	41	9	0	1	20	0	n/a	n/a	71
February 2016	31	6	0	0	16	69	n/a	n/a	122
% Change	32.3	50.0	n/a	n/a	25.0	-100.0	n/a	n/a	-41.8
Year-to-date 2017	73	16	0	1	46	0	n/a	n/a	136
Year-to-date 2016	65	12	0	0	32	80	n/a	n/a	189
% Change	12.3	33.3	n/a	n/a	43.8	-100.0	n/a	n/a	-28.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
February 2017	34	4	5	1	14	99	3	8	168
February 2016	21	0	0	1	6	0	2	254	284
Lake Country D.M.									
February 2017	16	2	0	0	0	0	0	7	25
February 2016	11	0	0	0	0	0	1	2	14
District of West Kelowna									
February 2017	9	0	0	0	11	0	0	0	20
February 2016	5	0	0	0	0	0	0	0	5
Peachland D.M.									
February 2017	2	0	0	0	0	0	0	0	2
February 2016	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
February 2017	0	0	0	1	0	0	0	0	1
February 2016	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. I - Eastside									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	1	0	0	0	0	0	0	0	1
First Nations									
February 2017	1	4	0	0	0	0	0	0	5
February 2016	5	0	0	0	0	0	0	0	5
Kelowna CMA									
February 2017	63	10	5	2	25	99	3	15	222
February 2016	45	0	0	1	6	0	3	256	311

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
February 2017	270	32	5	22	110	655	30	153	1,277
February 2016	224	22	0	1	149	248	19	391	1,054
Lake Country D.M.									
February 2017	106	6	0	11	25	0	3	25	176
February 2016	96	14	0	0	22	0	4	15	151
District of West Kelowna									
February 2017	131	4	0	21	55	33	4	13	261
February 2016	67	2	0	0	45	0	0	8	122
Peachland D.M.									
February 2017	19	0	0	2	4	0	0	0	25
February 2016	19	0	0	0	4	0	0	0	23
Reg. Dist. Sub. J - Westside									
February 2017	26	0	0	1	0	0	0	0	27
February 2016	33	0	0	0	0	0	0	1	34
Reg. Dist. Sub. I - Eastside									
February 2017	6	6	0	0	14	0	1	0	27
February 2016	5	10	0	0	0	0	0	0	15
First Nations									
February 2017	24	26	5	0	0	0	0	0	55
February 2016	34	24	0	0	16	0	0	0	74
Kelowna CMA									
February 2017	582	74	10	57	208	688	38	191	1,848
February 2016	478	72	0	1	236	248	23	415	1,473

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
February 2017	20	6	0	1	10	0	4	4	45
February 2016	27	6	0	0	8	72	2	5	120
Lake Country D.M.									
February 2017	6	0	0	0	0	0	1	1	8
February 2016	4	0	0	0	0	0	0	1	5
District of West Kelowna									
February 2017	6	2	0	0	4	0	0	0	12
February 2016	3	0	0	0	7	0	0	0	10
Peachland D.M.									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	0	2	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
February 2017	0	0	0	0	0	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
February 2017	0	0	0	0	0	0	0	0	0
February 2016	1	2	0	0	0	0	0	0	3
First Nations									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	5	6	0	0	0	0	0	0	11
Kelowna CMA									
February 2017	34	8	0	1	14	0	5	5	67
February 2016	40	16	0	0	15	72	2	6	151

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Black Mountain	1	2	0	0	5	0	0	1	6	3	100.0
Ellison/Joe Rich	1	1	0	0	0	0	0	0	1	1	0.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	17	6	0	0	0	0	4	0	21	6	**
North Glenmore	2	2	0	0	14	0	1	251	17	253	-93.3
Kelowna Core Area	3	3	2	2	0	4	99	1	104	10	**
Lake Country	16	12	2	0	0	0	7	2	25	14	78.6
Lakeview Heights	6	2	0	0	0	0	0	0	6	2	200.0
Lower Mission	1	0	0	0	0	0	0	0	1	0	n/a
Peachland	2	1	0	0	0	0	0	0	2	1	100.0
Rutland	1	0	0	0	0	0	0	0	1	0	n/a
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	1	1	0	0	0	0	0	0	1	1	0.0
Upper Mission	13	10	2	0	0	0	3	1	18	11	63.6
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	2	0	0	11	0	0	0	12	2	**
Westside	1	1	0	0	0	0	0	0	1	1	0.0
First Nations	1	5	4	0	0	0	0	0	5	5	0.0
Kelowna CMA	68	49	10	2	30	4	114	256	222	311	-28.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	1	5	0	2	5	0	0	1	6	8	-25.0
Ellison/Joe Rich	1	2	2	0	0	0	0	0	3	2	50.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	22	9	0	2	0	0	6	1	28	12	133.3
North Glenmore	2	3	0	0	14	0	1	251	17	254	-93.3
Kelowna Core Area	7	5	2	2	0	7	99	1	108	15	**
Lake Country	27	18	2	2	0	0	10	3	39	23	69.6
Lakeview Heights	9	2	0	0	0	0	0	0	9	2	**
Lower Mission	1	1	0	0	0	0	0	0	1	1	0.0
Peachland	2	2	0	0	0	0	0	0	2	2	0.0
Rutland	2	2	0	4	0	0	1	0	3	6	-50.0
Southeast Kelowna	2	2	0	0	0	0	1	0	3	2	50.0
Shannon Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Upper Mission	20	15	2	0	0	0	3	1	25	16	56.3
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	4	0	0	11	0	0	0	12	4	200.0
Westside	4	3	0	0	0	0	0	0	4	3	33.3
First Nations	5	7	6	0	0	6	0	0	11	13	-15.4
Kelowna CMA	108	82	14	12	30	13	121	258	273	365	-25.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Black Mountain	5	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	4	0
North Glenmore	14	0	0	0	0	0	1	251
Kelowna Core Area	0	4	0	0	99	0	0	1
Lake Country	0	0	0	0	0	0	7	2
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	3	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	11	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	30	4	0	0	99	0	15	256

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	5	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	6	1
North Glenmore	14	0	0	0	0	0	1	251
Kelowna Core Area	0	7	0	0	99	0	0	1
Lake Country	0	0	0	0	0	0	10	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	3	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	11	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	6	0	0	0	0	0	0
Kelowna CMA	30	13	0	0	99	0	22	258

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Black Mountain	6	2	0	0	0	1	6	3
Ellison/Joe Rich	1	1	0	0	0	0	1	1
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	16	5	0	0	5	1	21	6
North Glenmore	2	2	14	0	1	251	17	253
Kelowna Core Area	3	2	99	6	2	2	104	10
Lake Country	18	11	0	0	7	3	25	14
Lakeview Heights	6	2	0	0	0	0	6	2
Lower Mission	1	0	0	0	0	0	1	0
Peachland	2	1	0	0	0	0	2	1
Rutland	1	0	0	0	0	0	1	0
Southeast Kelowna	0	1	0	0	0	0	0	1
Shannon Lake	1	1	0	0	0	0	1	1
Upper Mission	14	9	1	1	3	1	18	11
Westbank	0	0	0	0	0	0	0	0
West Kelowna	1	2	11	0	0	0	12	2
Westside	0	1	1	0	0	0	1	1
First Nations	5	5	0	0	0	0	5	5
Kelowna CMA	78	45	126	7	18	259	222	311

Table 2.5: Starts by Submarket and by Intended Market
January - February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	6	6	0	0	0	2	6	8
Ellison/Joe Rich	1	2	2	0	0	0	3	2
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	21	8	0	2	7	2	28	12
North Glenmore	2	3	14	0	1	251	17	254
Kelowna Core Area	6	3	99	9	3	3	108	15
Lake Country	29	17	0	2	10	4	39	23
Lakeview Heights	9	2	0	0	0	0	9	2
Lower Mission	1	1	0	0	0	0	1	1
Peachland	2	2	0	0	0	0	2	2
Rutland	2	5	0	0	1	1	3	6
Southeast Kelowna	0	2	2	0	1	0	3	2
Shannon Lake	1	2	0	0	0	0	1	2
Upper Mission	21	14	1	1	3	1	25	16
Westbank	0	0	0	0	0	0	0	0
West Kelowna	1	4	11	0	0	0	12	4
Westside	3	3	1	0	0	0	4	3
First Nations	11	7	0	6	0	0	11	13
Kelowna CMA	117	81	130	20	26	264	273	365

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Black Mountain	4	4	2	0	0	0	3	2	9	6	50.0
Ellison/Joe Rich	0	1	0	2	0	0	0	0	0	3	-100.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	6	5	0	4	10	0	0	1	16	10	60.0
North Glenmore	1	1	0	0	0	0	0	1	1	2	-50.0
Kelowna Core Area	4	3	0	8	0	0	0	72	4	83	-95.2
Lake Country	7	4	0	0	0	0	1	1	8	5	60.0
Lakeview Heights	2	1	0	0	0	0	0	0	2	1	100.0
Lower Mission	0	0	4	0	0	0	0	0	4	0	n/a
Peachland	1	0	0	2	0	0	0	0	1	2	-50.0
Rutland	3	3	0	2	0	0	0	1	3	6	-50.0
Southeast Kelowna	3	2	0	0	0	0	1	0	4	2	100.0
Shannon Lake	1	0	0	0	0	7	0	0	1	7	-85.7
Upper Mission	4	11	0	0	0	0	0	0	4	11	-63.6
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	2	2	0	4	0	0	0	8	2	**
Westside	0	0	0	0	0	0	0	0	0	0	n/a
First Nations	1	5	0	6	0	0	0	0	1	11	-90.9
Kelowna CMA	40	42	8	24	14	7	5	78	67	151	-55.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	7	5	6	0	0	0	3	2	16	7	128.6
Ellison/Joe Rich	0	1	0	2	0	0	0	0	0	3	-100.0
Glenrosa	3	0	0	0	0	0	0	0	3	0	n/a
Glenmore	11	8	2	4	10	6	0	1	23	19	21.1
North Glenmore	1	2	0	0	6	0	0	2	7	4	75.0
Kelowna Core Area	6	4	4	10	0	20	78	123	88	157	-43.9
Lake Country	12	14	0	0	3	0	3	2	18	16	12.5
Lakeview Heights	3	2	0	0	0	0	0	0	3	2	50.0
Lower Mission	0	2	8	0	0	0	0	0	8	2	**
Peachland	2	0	0	2	0	0	0	0	2	2	0.0
Rutland	6	5	2	4	0	0	0	1	8	10	-20.0
Southeast Kelowna	3	2	0	0	0	0	1	0	4	2	100.0
Shannon Lake	3	1	0	0	0	7	0	0	3	8	-62.5
Upper Mission	7	14	2	0	0	0	0	1	9	15	-40.0
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	5	3	2	0	4	0	0	0	11	3	**
Westside	4	2	0	0	0	0	0	0	4	2	100.0
First Nations	4	8	2	8	0	0	0	0	6	16	-62.5
Kelowna CMA	77	73	28	30	23	33	85	132	213	268	-20.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Black Mountain	0	0	0	0	0	0	3	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	0	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	0	1
Kelowna Core Area	0	0	0	0	0	72	0	0
Lake Country	0	0	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	7	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	14	7	0	0	0	72	5	6

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	0	0	0	0	0	0	3	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	6	0	0	0	0	0	1
North Glenmore	6	0	0	0	0	0	0	2
Kelowna Core Area	0	0	0	20	0	72	78	51
Lake Country	3	0	0	0	0	0	3	2
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	7	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	23	13	0	20	0	72	85	60

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Black Mountain	6	4	0	0	3	2	9	6
Ellison/Joe Rich	0	3	0	0	0	0	0	3
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	6	5	10	4	0	1	16	10
North Glenmore	1	1	0	0	0	1	1	2
Kelowna Core Area	1	5	0	76	3	2	4	83
Lake Country	6	4	0	0	2	1	8	5
Lakeview Heights	2	1	0	0	0	0	2	1
Lower Mission	4	0	0	0	0	0	4	0
Peachland	1	2	0	0	0	0	1	2
Rutland	1	5	1	0	1	1	3	6
Southeast Kelowna	3	2	0	0	1	0	4	2
Shannon Lake	1	0	0	7	0	0	1	7
Upper Mission	4	11	0	0	0	0	4	11
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	2	4	0	0	0	8	2
Westside	0	0	0	0	0	0	0	0
First Nations	1	11	0	0	0	0	1	11
Kelowna CMA	42	56	15	87	10	8	67	151

Table 3.5: Completions by Submarket and by Intended Market
January - February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	13	5	0	0	3	2	16	7
Ellison/Joe Rich	0	3	0	0	0	0	0	3
Glenrosa	3	0	0	0	0	0	3	0
Glenmore	11	8	12	10	0	1	23	19
North Glenmore	1	2	6	0	0	2	7	4
Kelowna Core Area	2	6	4	78	82	73	88	157
Lake Country	11	14	3	0	4	2	18	16
Lakeview Heights	3	2	0	0	0	0	3	2
Lower Mission	4	2	4	0	0	0	8	2
Peachland	2	2	0	0	0	0	2	2
Rutland	4	9	3	0	1	1	8	10
Southeast Kelowna	3	2	0	0	1	0	4	2
Shannon Lake	3	1	0	7	0	0	3	8
Upper Mission	7	14	2	0	0	1	9	15
Westbank	0	0	0	0	0	0	0	0
West Kelowna	7	3	4	0	0	0	11	3
Westside	4	2	0	0	0	0	4	2
First Nations	6	16	0	0	0	0	6	16
Kelowna CMA	84	91	38	95	91	82	213	268

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
February 2017	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	-	754,925
February 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	1	12.5	1	12.5	2	25.0	4	50.0	0	0.0	8	-	754,925
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Ellison/Joe Rich													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenrosa													
February 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
February 2017	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	-	839,085
February 2016	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	2	22.2	4	44.4	3	33.3	9	-	839,085
Year-to-date 2016	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	-	-
North Glenmore													
February 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Kelowna Core Area													
February 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Lake Country													
February 2017	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	-	584,857
February 2016	2	50.0	1	25.0	1	25.0	0	0.0	0	0.0	4	-	-
Year-to-date 2017	0	0.0	5	41.7	6	50.0	0	0.0	1	8.3	12	-	662,417
Year-to-date 2016	2	12.5	7	43.8	3	18.8	1	6.3	3	18.8	16	-	856,156
Lakeview Heights													
February 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
February 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Lower Mission													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
February 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Rutland													
February 2017	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	2	40.0	3	60.0	0	0.0	0	0.0	0	0.0	5	-	-
Year-to-date 2016	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	-	-
Southeast Kelowna													
February 2017	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Shannon Lake													
February 2017	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	2	50.0	0	0.0	2	50.0	0	0.0	0	0.0	4	-	-
Year-to-date 2016	1	25.0	1	25.0	2	50.0	0	0.0	0	0.0	4	-	-
Upper Mission													
February 2017	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	-	735,000
February 2016	0	0.0	2	28.6	1	14.3	4	57.1	0	0.0	7	-	744,829
Year-to-date 2017	0	0.0	1	10.0	4	40.0	2	20.0	3	30.0	10	-	1,016,240
Year-to-date 2016	0	0.0	3	33.3	2	22.2	4	44.4	0	0.0	9	-	744,829
Westbank													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
West Kelowna													
February 2017	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
February 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	2	40.0	2	40.0	1	20.0	0	0.0	0	0.0	5	-	-
Year-to-date 2016	1	14.3	2	28.6	2	28.6	0	0.0	2	28.6	7	-	737,860
Westside													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
First Nations													
February 2017	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2016	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	362,310
Year-to-date 2017	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	-
Year-to-date 2016	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	362,310

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2017						
Submarket	Feb 2017	Feb 2016	% Change	YTD 2017	YTD 2016	% Change
Black Mountain	754,925	-	n/a	754,925	-	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	839,085	-	n/a	839,085	-	n/a
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	584,857	-	n/a	662,417	856,156	-22.6
Lakeview Heights	-	-	n/a	-	-	n/a
Lower Mission	-	-	n/a	-	-	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	-	n/a	-	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	735,000	744,829	-1.3	1,016,240	744,829	36.4
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	-	737,860	n/a
Westside	-	-	n/a	-	-	n/a
First Nations	-	362,310	n/a	-	362,310	n/a
Kelowna CMA	757,649	642,332	18.0	751,856	705,562	6.6

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

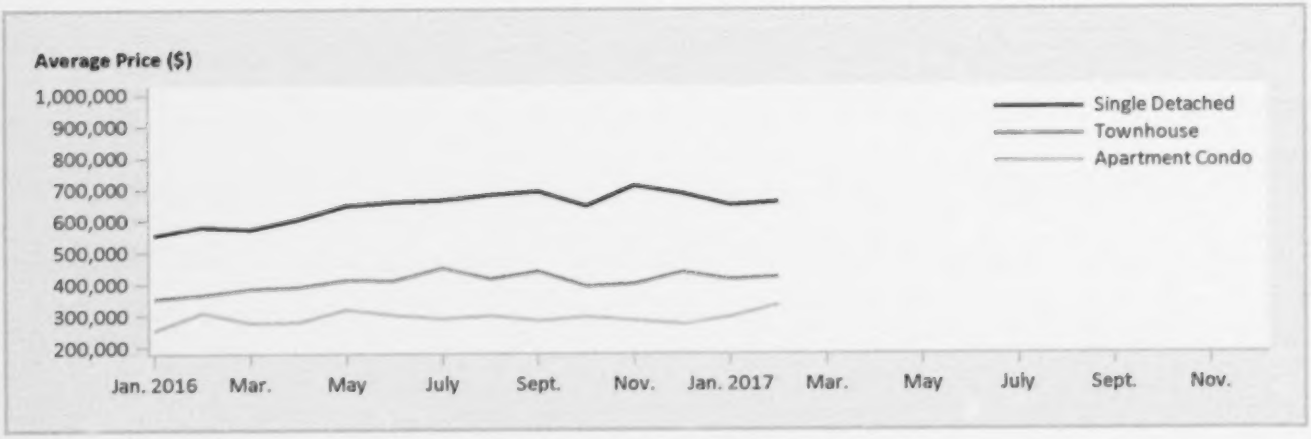


Figure 5.2: MLS® Residential Sales for Kelowna

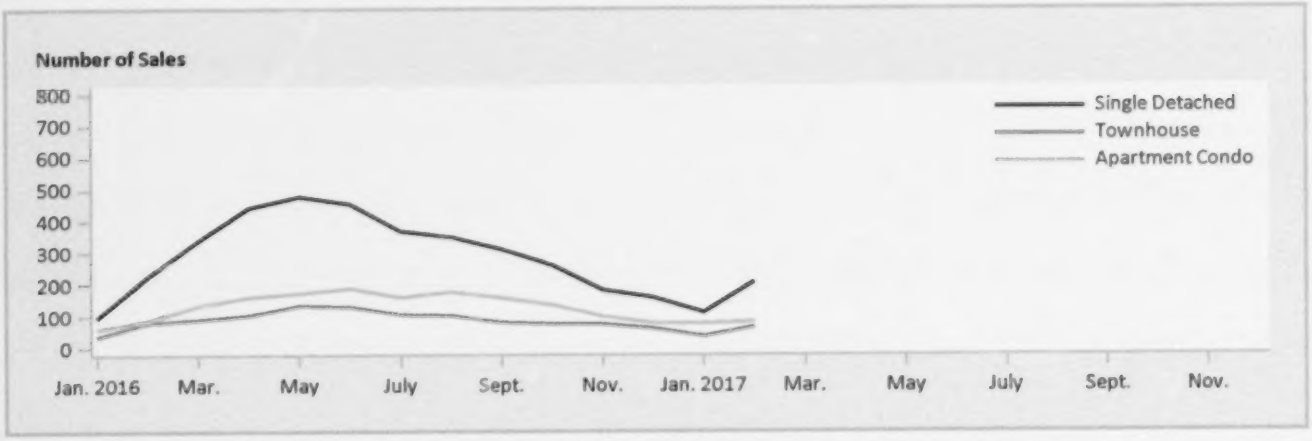
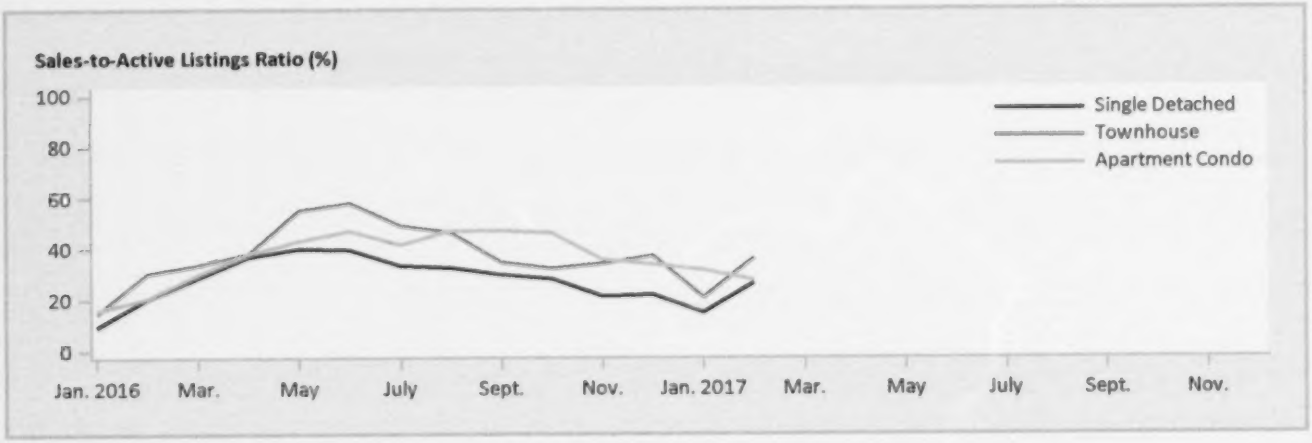


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
February 2017

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	97.1	120.7	90.7	7.7	64.0	919
	February	561	3.14	4.64	97.9	120.8	89.6	8.1	63.3	920
	March	561	3.14	4.64	98.2	121.8	90.0	8.1	63.5	918
	April	561	3.14	4.64	98.5	121.8	90.5	7.9	63.6	914
	May	561	3.14	4.64	99.5	122.7	90.1	8.2	63.3	915
	June	561	3.14	4.64	99.9	123.1	90.3	7.6	63.0	920
	July	567	3.14	4.74	100.5	123.3	89.2	7.4	62.0	921
	August	567	3.14	4.74	100.5	123.4	89.4	7.4	61.9	923
	September	561	3.14	4.64	100.8	123.2	89.4	7.5	61.8	924
	October	561	3.14	4.64	101.1	123.1	90.7	8.1	63.0	927
	November	561	3.14	4.64	100.8	122.7	92.4	8.7	64.5	925
	December	561	3.14	4.64	100.8	122.7	93.9	8.7	65.4	921
2017	January	561	3.14	4.64		123.5	95.3	8.3	66.1	921
	February	561	3.14	4.64		123.6	94.9	7.4	65.1	925
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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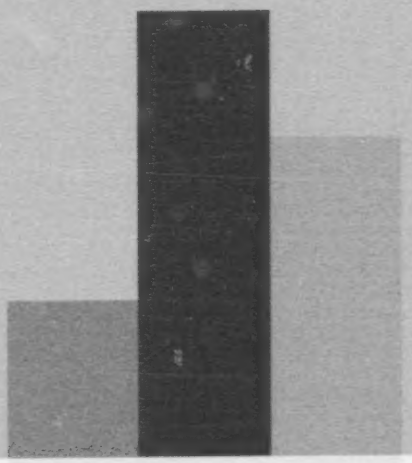

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